

ORANGE BRTS

08-Mar-22

FUNDS REQUIRED FROM SIDCL IN COMPARISON WITH REVISED PC-1 and Amount GoS agrees to pay in current FY

SIDCL DEMAND AS PER THEIR LETTER			Amount already paid to SIDCL (PKR) 'B'	GoS Working		Amount already paid & to be paid to SIDCL in comparison with Revised PC-1			
Partculars	USD	PKR 'A'		To be Paid to SIDCL (PKR) 'C'	Remarks ('C-A')	As per Revised PC-1 (\$)	As per Revised PC-1 (PKR) 'D'	D-C-B'	Remarks
20 (12 meter) Buses Procurement									
Cost of 12m Diesel Hybrid Buses (20 Nos.) @ Rs. 160/USD including spare parts and tools	3,488,100	558,096,000	558,096,000	-	Paid	3,488,100	558,096,000	0	same
Vehicle Maintenance & Registration @ Rs. 160/USD	362,900	58,064,000	-	58,064,000	Same as SIDCL demanded	362,900	58,064,000	0	same
Taxes & Duties (Buses, Spare Parts & tools)	-	202,499,798	-	202,499,798	Same as SIDCL demanded	-	179,170,560	-23,329,238	excess
Add: Dollar rates variation ^A	-	59,579,500	-	59,579,500	Same as SIDCL demanded	-	30,934,010	-93,942,722	excess
Add: Lien charges on LC to NBP ^B	-	65,297,232	-	65,297,232	Same as SIDCL demanded	-			excess
Subtotal (A)		943,536,530	558,096,000	385,440,530	(558,096,000)	3,851,000	826,264,570	-117,271,960	Excess
IITS Hardware + Software									
Cost of IITS (Hardware + Software):									
- Package A	-	205,898,157	20,589,816	185,308,341	10% paid	2,377,977	380,476,320	118,593,305	saving
- Package B	-	85,082,971	8,508,297	76,574,674	10% paid				
IITS Operations and Maintenance:									
- Package A	-	46,495,987	-	46,495,987	Same as SIDCL demanded	-	77,700,000	-32,395,987	excess
- Package B	-	63,600,000	-	63,600,000	Same as SIDCL demanded	-			
Subtotal (B)		401,077,115	29,098,113	371,979,002	(29,098,113)	2,377,977	458,176,320	57,099,205	Saving
Station Management									
Facility management	-	255,257,407	-	77,117,041	SIDCL demanded for 36 months while GoS is paying for 12 months	-	129,600,000	30,759,839	
Fund management	-	65,169,360	-	21,723,120		-			
Subtotal (C)		320,426,767	0	98,840,161	(221,586,606)	0	129,600,000	30,759,839	Excess
Other Cost									
Consultancy Charges	-	51,937,623	-	51,937,623	same as demanded	-	30,934,010	-21,003,613	excess
Insurance Charges	-	67,931,952	-	67,931,952	same as demanded	-	30,934,010	-36,997,942	excess
Establishment Charges of SIDCL as per PC-I	-	30,934,010	-	30,934,010	same as demanded	-	30,934,010	0	same
Operation Unit as per PC-I	-	60,000,000	-	60,000,000	same as demanded	-	60,000,000	0	same
2% Contingencies as per PC-I	-	30,934,010	-	15,467,005	50% of their demand	-	30,934,010	15,467,005	saving
Infrastructure Maintenance as per PC-I	-	450,000,000	-	280,000,000	for 1st year maintenance, full integration and consultancy cost	-	450,000,000	170,000,000	saving
Subtotal (D)		691,737,595	0	506,270,590	(185,467,005)	0	PKR 633,736,040	PKR 127,465,450	Saving
Total Fund for Tranche I & II (A+B+C+D) F		2,356,778,007	587,096,000	1,362,628,396					
Amount already paid to SIDCL G			587,096,000						
Net amount SIDCL demanded (F-G)		1,769,682,007					PKR 2,047,776,930		
Amount GoS agrees to pay in current FY 2021-22				1,362,628,396	(407,053,611)				
Comparison with Revised PC-1 (saving of PKR 98.052 million is in PC-1 as of now)							PKR 2,047,776,930	PKR 98,052,534	Saving

^A This attributes to the fact that the cost of buses to be at USD conversion rate of PKR 160/= whereas Actual / Current USD rate should prevail, as per the F&I agreement and the payment for buses through LC; which is PKR 180/= (documentary evidence at **Annexure B**)

^B This attributes to the fees from National Bank of Pakistan pursuing to the 2 Letter of Credits for procurement of Buses (documentary evidence at **Annexure B**)

PKR 1.769 billion is the amount SIDCL demanded

PKR 1.362 billion is the amount, proposed to be paid against the SIDCL demand in current FY considering one year of operations only; which is PKR 407.053 million lesser than SIDCL demanded

PKR 98.052 million indicates SAVING against the approved PC-1 cost of PKR 2.047billion, if PKR 1.362 billion is agreed to be paid to SIDCL against their demand of PKR 1.769 billion.

* Considering PKR 98,113/= which were paid lesser than SIDCL demanded earlier, during the FY 2020-21